



Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022

<Under Japanese GAAP>

February 14, 2023

Company name: JAPAN POST BANK Co., Ltd. Stock exchange listing: Tokyo Stock Exchange
 Code number: 7182 Website: <https://www.jp-bank.japanpost.jp/>
 Representative: IKEDA Norito, Director, President and Representative Executive Officer
 For inquiry: IMAI Kenichi, General Manager of Financial Accounting Department
 Quarterly Securities Report issuing date: February 14, 2023 (Scheduled)
 Dividend payment date: —
 Trading accounts: Unestablished
 Selected Financial Information for quarterly financial statements: Available
 Quarterly investor meeting presentation: Scheduled (for investors and analysts)

(Figures are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2022

(1) Consolidated operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income attributable to owners of parent	
Q3 FY2023/3	¥1,550,762	(0.3)%	¥344,305	(12.7)%	¥247,478	(13.9)%
Q3 FY2022/3	1,555,660	18.4	394,519	25.6	287,633	27.0

Note: “Comprehensive income (loss)” was ¥(867,663) million for the nine months ended December 31, 2022 and ¥127,045 million for the nine months ended December 31, 2021.

	Net income per share	Diluted net income per share
Q3 FY2023/3	¥66.02	¥—
Q3 FY2022/3	76.72	—

Notes: 1. “Diluted net income per share” is not presented since there has been no potential dilution for the nine months ended December 31, 2022 and 2021.

2. Percentages shown in “Ordinary income”, “Net ordinary income” and “Net income attributable to owners of parent” are the increase (decrease) from the same period in the previous fiscal year.

(2) Consolidated financial conditions

(Millions of yen, except for percentages)

	Total assets	Total net assets	Net assets attributable to shareholders to total assets
Q3 FY2023/3	¥226,811,503	¥ 9,244,868	4.0%
FY2022/3	232,954,480	10,302,261	4.4

Reference: “Net assets attributable to shareholders” was ¥9,204,725 million as of December 31, 2022 and ¥10,270,220 million as of March 31, 2022.

Note: “Net assets attributable to shareholders to total assets” is calculated as follows:

[(“Total net assets” – “Non-controlling interests”) / “Total assets”] x 100

“Net assets attributable to shareholders to total assets” above is not based on Capital Adequacy Notification.

2. Dividends

(Yen)

	Dividends per share				
	As of June 30	As of September 30	As of December 31	As of March 31	Total
FY2022/3	¥—	¥0.00	¥—	¥50.00	¥50.00
FY2023/3	—	0.00	—		
FY2023/3 (forecast)				50.00	50.00

Note: Revision of the latest announced dividend forecasts for FY2023/3: No

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2023

(Millions of yen, except for per share data and percentages)

	Net ordinary income	Net income attributable to owners of parent	Net income per share
FY2023/3	¥445,000 (9.3)%	¥320,000 (9.8)%	¥85.37

Notes: 1. Revision of the latest announced earnings forecasts for FY2023/3: No

2. Percentages shown in “Net ordinary income” and “Net income attributable to owners of parent” are the increase (decrease) from the previous fiscal year.

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change in scope of consolidation): No

(2) Adoption of specified accounting methods for the preparation of the quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and restatements

i) Changes in accounting policies due to revision of accounting standards: Yes

ii) Changes in accounting policies due to reasons other than i): No

iii) Changes in accounting estimates: No

iv) Restatements: No

Note: For more information, please refer to “Changes in accounting policies” on page 6 of the attachment.

(4) Shares outstanding (common stock)

i) Period-end issued shares (including treasury stock):	As of December 31, 2022	3,749,545,020 shares	As of March 31, 2022	3,749,545,020 shares
ii) Period-end treasury stock:	As of December 31, 2022	1,506,903 shares	As of March 31, 2022	755,900 shares
iii) Average number of outstanding shares:	Q3 FY2023/3	3,748,152,670 shares	Q3 FY2022/3	3,748,748,660 shares

Note: The period-end treasury stock includes the Bank's shares held by stock benefit trust (1,436,900 shares as of December 31, 2022 and 685,900 shares as of March 31, 2022). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (1,322,348 shares for Q3 FY2023/3 and 726,360 shares for Q3 FY2022/3).

(Note on quarterly review procedures)

This “Summary of Consolidated Financial Results” is not subject to the quarterly review procedures by a certified public accountant or an audit corporation.

(Forward-looking statements and other matters)

This “Summary of Consolidated Financial Results” contains forward-looking statements including forecasts, targets and plans of the Bank and its consolidated subsidiaries (the “Japan Post Bank Group”). These statements are based on estimates at the time in light of the information currently available to the Bank. The statements and assumptions may prove to be incorrect and may not be realized in the future.

Any uncertainties, risks and other factors that may cause such a situation to arise include, but are not limited to, risks related to the effectiveness of risk management policies and procedures; risks related to business strategy and management planning such as market risk, market liquidity risk, credit risk and operational risk; risks related to the expansion of the scope of operations; risks related to the business environment; situation of the spread of COVID-19; risks related to domestic and overseas monetary policies; and other various risks. Please also see the Securities Report and the latest quarterly financial report for material facts that the Bank recognizes as potentially affecting the Japan Post Bank Group’s actual results, performance or financial position. The Japan Post Bank Group’s actual results, performance or financial position may be materially different from those expressed or implied by such forward-looking statements.

The statements in this document are current as of the date of the document or the date otherwise specified, and the Bank has no obligation or intent to keep this information up to date.

The information concerning companies or parties other than the Japan Post Bank Group and the Japan Post Group is based on publicly available and other information as cited, and the Bank has neither independently verified the accuracy and appropriateness of, nor makes any warranties with respect to, such information. The information of the document may be revised without prior notice.

[Attachment]

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1. Consolidated Financial Statements

(1) Consolidated balance sheets

	As of March 31, 2022	(Millions of yen) As of December 31, 2022
Assets		
Cash and due from banks	66,667,709	65,983,584
Call loans	2,470,000	1,970,000
Receivables under resale agreements	9,861,753	9,359,055
Receivables under securities borrowing transactions	—	880,728
Monetary claims bought	397,301	418,081
Trading account securities	11	—
Money held in trust	5,828,283	6,616,567
Securities	139,577,368	132,272,544
Loans	4,441,967	5,304,494
Foreign exchanges	213,924	133,424
Other assets	3,250,444	3,398,938
Tangible fixed assets	192,992	191,241
Intangible fixed assets	53,702	70,399
Deferred tax assets	77	213,508
Reserve for possible loan losses	(1,055)	(1,065)
Total assets	232,954,480	226,811,503

	(Millions of yen)	
	As of March 31, 2022	As of December 31, 2022
Liabilities		
Deposits	193,438,613	195,252,106
Payables under repurchase agreements	19,461,646	16,563,589
Payables under securities lending transactions	1,514,438	2,033,805
Borrowed money	5,603,600	226,300
Foreign exchanges	697	918
Other liabilities	2,124,978	3,292,077
Reserve for bonuses	7,397	1,669
Liability for retirement benefits	134,749	139,742
Reserve for employee stock ownership plan trust	515	251
Reserve for management board benefit trust	365	345
Reserve for reimbursement of deposits	58,813	55,828
Deferred tax liabilities	306,402	—
Total liabilities	222,652,218	217,566,635
Net Assets		
Capital stock	3,500,000	3,500,000
Capital surplus	3,500,000	3,500,000
Retained earnings	2,414,349	2,474,354
Treasury stock	(902)	(1,623)
Total shareholders' equity	9,413,447	9,472,730
Net unrealized gains (losses) on available-for-sale securities	1,391,873	274,313
Net deferred gains (losses) on hedges	(538,991)	(545,360)
Accumulated adjustments for retirement benefits	3,890	3,040
Total accumulated other comprehensive income	856,772	(268,005)
Non-controlling interests	32,041	40,143
Total net assets	10,302,261	9,244,868
Total liabilities and net assets	232,954,480	226,811,503

(2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

(Millions of yen)

	For the nine months ended December 31, 2021	For the nine months ended December 31, 2022
Ordinary income	1,555,660	1,550,762
Interest income	1,073,344	917,773
Interest on loans	7,752	7,399
Interest and dividends on securities	1,045,481	885,984
Fees and commissions	118,381	134,759
Other operating income	94,935	310,713
Other ordinary income	268,999	187,515
Ordinary expenses	1,161,141	1,206,456
Interest expenses	165,211	314,105
Interest on deposits	17,056	9,932
Fees and commissions	22,335	20,551
Other operating expenses	50,828	165,055
General and administrative expenses	747,127	695,149
Other ordinary expenses	175,638	11,594
Net ordinary income	394,519	344,305
Extraordinary income	6,379	257
Gains on sales and disposals of fixed assets	6,379	257
Extraordinary loss	521	352
Losses on sales and disposals of fixed assets	509	351
Losses on impairment of fixed assets	12	0
Income before income taxes	400,377	344,211
Income taxes		
Current	93,804	114,250
Deferred	19,545	(24,282)
Total income taxes	113,350	89,968
Net income	287,027	254,242
Net income (loss) attributable to non-controlling interests	(606)	6,764
Net income attributable to owners of parent	287,633	247,478

Consolidated statements of comprehensive income

(Millions of yen)

	For the nine months ended December 31, 2021	For the nine months ended December 31, 2022
Net income	287,027	254,242
Other comprehensive income (loss)	(159,982)	(1,121,906)
Net unrealized gains (losses) on available-for-sale securities	(21,106)	(1,114,687)
Net deferred gains (losses) on hedges	(137,916)	(6,368)
Adjustments for retirement benefits	(959)	(849)
Comprehensive income (loss)	127,045	(867,663)
Total comprehensive income (loss) attributable to:		
Owners of parent	126,852	(877,299)
Non-controlling interests	193	9,636

(3) Notes to consolidated financial statements

Notes on going-concern assumption

None

Note for material changes in the amount of shareholders' equity

None

Changes in accounting policies

(Application of Implementation Guidance on Accounting Standard for Fair Value Measurement)

The Bank has applied the "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No. 31, June 17, 2021; hereinafter "Fair Value Measurement Guidance") from the beginning of the nine months ended December 31, 2022, and will prospectively apply the new accounting policies stipulated by the Fair Value Measurement Guidance in accordance with the transitional treatment provided in Paragraph 27-2 of the Fair Value Measurement Guidance. Accordingly, some investment trusts which were recorded on the consolidated balance sheet at the acquisition cost will be recorded on the consolidated balance sheet at the fair value.